IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.349 OF 2005

Jiten Chabria ..Petitioner

Versus

M/s.Pashak Products Pvt.Ltd., ..Respondents

Ms.Nita Solanki i/by Kiran Jain & Co. for the petitioner.

Mr.Jaideep Mitra i/by Kaushik Kothari for the respondents.

Coram : R.S.Mohite,J

Date : 10.11.2006.

PC

1. Heard both sides. It is an admitted position that the company had agreed to pay amount of Rs.1,50,000/- to the petitioner under the Memorandum of Understanding dated 13.12.2004. Earlier to the filing of this Memorandum of Understanding, there was a dispute about the amount payable by the company as one Mr.Dhanraj Khatri had collected amount from the company to pay the same to the present petitioner. However, that dispute was settled by the Memorandum of Understanding. The execution of the Memorandum of Understanding is not disputed. In fact, out of the amount of Rs.1,50,000/-, the first installment of Rs.18,750/- has admittedly been paid and received by the present petitioner. The Advocate for the company states

that his client is ready and willing to deposit amount under the Memorandum of Understanding less the amount already paid under the Memorandum of Understanding alongwith the interest provided in the Memorandum of Understanding within 4 weeks from today. The said amount will come to approximately Rs.1,78,500/-. In the circumstances, respondent-company is directed to deposit amount of Rs.1,78,500/- in this Court within 3 weeks from today. If the said amount is not deposited, the petition will stand accepted and admitted and will be advertised in 2 newspapers i.e. Indian Express and Loksatta as well as in the official gazatte and will be placed for hearing in due course. If the amount is so deposited then the petition will stand dismissed with liberty to the petitioner to withdraw the said amount. The petitioner will have liberty to file a suit for any additional claim if he so desire. The amount of Rs.2000 towards publication cost will be deposited within 4 weeks with the Prothonotary & Senior Master, High Court, Bombay, if the petition is admitted.

(R.S.Mohite,J)